

<b>MUNJAL SHOWA LIMITED</b>					
<b>Regd. Office &amp; Works : 9-11, Maruti Industrial Area, Gurgaon-122 015 (Haryana)</b>					
<b>AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008</b>					
<b>S.NO.</b>	<b>PARTICULARS</b>	<b>(Rs.in lacs)</b>			
		<b>UNAUDITED</b>		<b>AUDITED</b>	
		Quarter ended 31.03.2008	Quarter ended 31.03.2007	Year ended 31.03.2008	Year Ended 31.03.2007
1	Gross sales/ income from operations	22,358.24	21,809.86	82,928.53	80,702.11
	Less: Excise duty	3,130.45	3,038.48	11,990.68	11,512.16
	Net sales/ Income from operations	<b>19,227.79</b>	<b>18,771.38</b>	<b>70,937.85</b>	<b>69,189.95</b>
2	Other Income	362.15	465.33	1,442.48	1,179.73
3	<b>Total turnover</b>	<b>19,589.94</b>	<b>19,236.71</b>	<b>72,380.33</b>	<b>70,369.68</b>
4	<b>Expenditure</b>				
a	(Increase)/Decrease in Stock in trade and work in progress	(46.49)	(105.70)	(7.85)	(106.71)
b	Consumption of raw materials	14,490.30	14,408.25	53,232.73	52,391.64
c	Staff Cost	837.56	677.45	2,982.73	2,368.01
d	Other expenditure	3,245.68	2,712.80	11,430.78	10,385.07
e	Depreciation/amortisation	417.70	349.87	1,536.23	1,307.62
f	<b>Total</b>	<b>18,944.75</b>	<b>18,042.67</b>	<b>69,174.62</b>	<b>66,345.63</b>
5	Interest	79.11	23.42	227.25	60.59
6	<b>Profit before tax ( 3-4-5)</b>	<b>566.08</b>	<b>1,170.62</b>	<b>2,978.46</b>	<b>3,963.46</b>
7	Provision for - Taxation	138.46	245.00	939.46	1,105.00
	- Fringe Benefit Tax	11.58	(4.00)	31.58	23.00
	- Deferred Taxation	30.16	150.86	75.50	236.81
8	<b>Net Profit after tax (6-7)</b>	<b>385.88</b>	<b>778.76</b>	<b>1931.92</b>	<b>2598.65</b>
9	Paid up Equity Share Capital ( Face value Rs. 2/- each)	799.93	799.93	799.93	799.93
10	Reserves excluding Revaluation Reserves				13,601.00
11	Basic and Diluted Earning Per Share (Rs.) (not to be annualised)	0.96	1.95	4.83	6.50
12	Public Shareholding				
	-Number of Shares	13991000	13991000	13991000	13991000
	-Percentage of shareholding	34.99	34.99	34.99	34.99
<b>Notes</b>					
1	The above results for the year ended March 31, 2008 were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 23rd May, 2008.				
2	The Board of Directors at their meeting considered & recommended a dividend @ 100% i.e.Rs. 2/- per Equity Share of Rs. 2 each for the financial year 2007-08. The dates of Book Closure for the entitlement of dividend and Annual General Meeting shall be informed in due course of time.				
3	There were 23 Investors complaints/requests received and disposed off during quarter ended 31st March, 2008. There were no pending complaints at the beginning and end of the quarter.				
4	Pursuant to the announcement on "Accounting for Derivatives" issued by the Institute of Chartered Accountants of India in March 2008, the Company has accounted for net losses aggregating Rs.171.43 lacs during the current quarter, computed on 'Mark-to-Market' basis, on the derivative instruments outstanding as at March 31,2008. The Company does not hold or issue derivative financial instruments for trading or speculative purposes.				
5	Segment reporting: As the Company's business activities fall within a single primary business segment viz, auto components for two wheeler and four wheeler industry, the disclosure requirement of Accounting Standard (AS-17) 'Segment reporting' issued by the Institute of Chartered Accountants of India are not applicable.				
6	Corresponding previous period figures have been regrouped/ recasted wherever applicable				
For and on behalf of the Board					
Place : New Delhi Date : 23rd May, 2008			( YOGESH MUNJAL) MANAGING DIRECTOR		